

## **EXHIBIT 2**

**GMS GOLDEN VALLEY RANCH, LLC**

5973 Avenida Encinas, Suite 300

Carlsbad, California 92008

Tel: 760-804-8600

Fax: 760-804-8602

November 24, 2008

**VIA OVERNIGHT MAIL**

**CIRCUIT CITY STORES WEST COAST, INC.**

Deep Run III

9950 Mayland Drive

Richmond, VA 23233

Attention: Vice President of Real Estate

**CIRCUIT CITY STORES, INC.**

Deep Run I

9950 Mayland Drive

Richmond, VA 23233

Attention: Corporate Secretary

**Kostas & Birne, LLP**

530 One Turtle Creek Village

3878 Oak Lawn Avenue

Dallas, TX 75219

Attention: Pamela G. Kostas

Re: **The Plaza at Golden Valley—Santa Clarita, California—Circuit City #3745**

Dear Circuit City:

This letter is being sent in connection with that certain Lease between Circuit City Stores West Coast, Inc. ("Tenant") and GMS Golden Valley Ranch, LLC ("Landlord") dated April 24, 2007 (as amended, the "Lease"). Unless otherwise indicated herein, defined terms used in this correspondence shall have the same meanings as set forth in the Lease.

Pursuant to Section 28.4 of the Lease, Tenant is required, upon this written notice, to commence payment of Ground Rent. Landlord caused Delivery of the Land to be effected as of February 21, 2008. The 270 day period for Tenant to achieve Substantial Completion has now passed.

Please consider this letter formal notice that Tenant shall begin payment of the monthly installments of 1/12<sup>th</sup> of the Ground Rent amount of \$270,748.11 pursuant to the terms of the Lease.

Sincerely,

GMS GOLDEN VALLEY RANCH, LLC,  
a Delaware limited liability company

By: Terramar Retail Centers, LLC,  
a Delaware limited liability company,  
Its Sole Member



Michael E. Strahs  
Vice President, Development

cc: James Avallone, DJM Realty, 445 Broadhollow Road, Suite 225, Melville, NY 11747  
Stephen D. Lewis, Terramar Retail Centers, LLC